

SPECIAL WARRANTY DEED

Subject to Easements and Restrictive Covenants

THIS INDENTURE, made and entered into this 29th day of June, 2000, by and between FelCor Hotel Asset Company, a Delaware corporation (formerly known as Bristol Hotel Asset Company), party of the first part, and John Hyneman Development Co., Inc., a Tennessee corporation, party of the second part, UNITED LIMITED COMPANY, LLC

WITNESSETH: That for and in consideration of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations the receipt of which is hereby acknowledged, the said party of the first part has bargained and sold and does hereby bargain, sell, convey and confirm unto the said party of the second part the following described real estate situated and being in the County of DeSoto, State of Mississippi, to wit:

Tract I

Part of the Southwest Quarter and part of the Northwest Quarter of Section 25, Township 1 South, Range 6 West, City of Olive Branch, DeSoto County, Mississippi, being more particularly described as follows:

Commencing at the Southwest corner of said Section 25, run North 00 degrees, 28 minutes, 04 seconds East 29.97 feet; thence run South 89 degrees, 31 minutes, 56 seconds East 40.00 feet to the Point of Beginning. Run thence North 00 degrees, 28 minutes, 04 seconds East 2,970.61 feet to an iron pin; thence run South 89 degrees, 29 minutes, 52 seconds East 450.00 feet to an iron pin; thence run South 00 degrees, 28 minutes, 05 seconds West 2,395.69 feet to an iron pin; thence run South 89 degrees, 29 minutes, 17 seconds East 60.00 feet to an iron pin; thence run South 00 degrees, 28 minutes, 05 seconds West 576.00 feet to an iron pin; thence run North 89 degrees, 29 minutes, 17 seconds West 510.00 feet to the Point of Beginning.

The party of the first part reserves a non-exclusive easement for ingress and egress upon the following property, which easement shall be maintained at the expense of the party of the first part:

Tract II

Part of the Southwest Quarter of Section 25, Township 1 South, Range 6 West, City of Olive Branch, DeSoto County, Mississippi, being more particularly described as follows:

Commencing at the Southwest corner of said Section 25, run North 00 degrees, 28 minutes, 04 seconds East 29.97 feet; thence run South 89 degrees, 31 minutes, 56 seconds East 40.00 feet; thence run North 00 degrees, 28 minutes, 04 seconds East 1,331.19 to the Point of Beginning. Run thence North 00 degrees, 28 minutes, 04 seconds East 40.09 feet; thence run North 86 degrees, 39 minutes, 39 seconds East 450.99 feet; thence run South 00 degrees, 28 minutes, 05 seconds West 40.09 feet; thence run South 86 degrees, 39 minutes, 39 seconds West 450.99 feet to the Point of Beginning.

The party of the first part reserves non-exclusive easements for landscaping upon the following properties, which easements shall be maintained at the expense of the party of the first part:

Tract III

Part of the Southwest Quarter of Section 25, Township 1 South, Range 6 West, City of Olive Branch, DeSoto County, Mississippi, being more particularly described as follows:

Commencing at the Southwest corner of said Section 25, run North 00 degrees, 28 minutes, 04 seconds East 29.97 feet; thence run South 89 degrees, 31 minutes, 56 seconds East 40.00 feet; thence run North 00 degrees, 28 minutes, 04 seconds East 1,371.28 to the Point of Beginning. Run thence North 86 degrees, 39 minutes, 39 seconds East 450.99; thence run North 00 degrees, 28 minutes, 05 seconds East 10.02 feet; thence run South 86 degrees, 39 minutes, 39 seconds West 450.99 feet; thence run South 00 degrees, 28 minutes, 04 seconds West 10.02 feet to the Point of Beginning.

STATE OF MISSISSIPPI
FILED DE SOTO CO.
JUL 10 9 38 AM '00

BK 375 628

Tract IV

Part of the Southwest Quarter of Section 25, Township 1 South, Range 6 West, City of Olive Branch, DeSoto County, Mississippi, being more particularly described as follows:

Commencing at the Southwest corner of said Section 25, run North 00 degrees, 28 minutes, 04 seconds East 29.97 feet; thence run South 89 degrees, 31 minutes, 56 seconds East 40.00 feet; thence run North 00 degrees, 28 minutes, 04 seconds East 1,331.19 to the Point of Beginning. Run thence North 86 degrees, 39 minutes, 39 seconds East 450.99; thence run South 00 degrees, 28 minutes, 05 seconds West 10.02 feet; thence run South 86 degrees, 39 minutes, 39 seconds West 450.99 feet; thence run North 00 degrees, 28 minutes, 04 seconds East 10.02 feet to the Point of Beginning.

Tract V

Part of the Southwest Quarter and part of the Northwest Quarter of Section 25, Township 1 South, Range 6 West, City of Olive Branch, DeSoto County, Mississippi, being more particularly described as follows:

Commencing at the Southwest corner of said Section 25, run North 00 degrees, 28 minutes, 04 seconds East 29.97 feet; thence run South 89 degrees, 31 minutes, 56 seconds East 40.00 feet; thence run North 00 degrees, 28 minutes, 04 seconds East 2,970.51 feet to an iron pin; thence run South 89 degrees, 29 minutes, 52 seconds East 450.00 feet to an iron pin and the Point of Beginning. Run thence South 00 degrees, 28 minutes, 05 seconds West 2,395.59 feet to an iron pin; thence run South 89 degrees, 29 minutes, 17 seconds East 60.00 feet to an iron pin; thence run South 00 degrees, 28 minutes, 05 seconds West 575.00 feet to an iron pin; thence run North 89 degrees, 29 minutes, 17 seconds West 5.00 feet; thence run North 00 degrees, 28 minutes 05 seconds East 570.00 feet; thence run North 89 degrees, 29 minutes 17 seconds West 60.00 feet; thence run North 00 degrees, 28 minutes, 05 seconds East 2,400.59 feet; thence run South 89 degrees, 29 minutes, 52 seconds East 5.00 feet to an iron pin and the Point of Beginning.

TO HAVE AND TO HOLD The aforesaid real estate, together with all the appurtenances and hereditaments thereunto belonging or in any wise appertaining (including any rights to or interests in adjacent property that may have accrued to or might hereafter accrue to the party of the first part by virtue of the closure or relocation of rights of way for Hacks Cross Road and/or Goodman Road by any governmental authority), unto the said party of the second part, its successors and assigns in fee simple forever. And the said party of the first part does hereby covenant with the said party of the second part that it is lawfully seized in fee of the aforescribed real estate; that it has a good right to sell and convey the same; that the same is unencumbered, except for those matters set out on Exhibit "A" hereto, which exhibit is incorporated herein by reference as fully as if set out herein verbatim; and that the title and quiet possession thereto it will warrant and forever defend against the lawful claims of all persons claiming by, through or under the party of the first part, but not further or otherwise.

The word "party" as used herein shall mean "parties" if more than one person or entity be referred to, and pronouns shall be construed according to their proper gender and number according to the context hereof.

IN WITNESS WHEREOF, the party of the first part has caused this instrument to be executed by and through its duly authorized officer the day and year first above written.

FelCor Hotel Asset Company

By: Joel Eastman
Joel Eastman, Vice-President

STATE OF TEXAS
COUNTY OF DALLAS

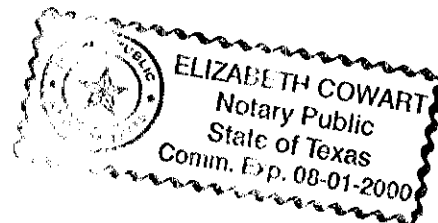
Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Joel Eastman, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be the Vice-President of FelCor Hotel Asset Company, the within named bargainor, a corporation, and that he, as such Vice-President, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as Vice-President.

LIMITED LIABILITY COMPANY

Witness my hand and Official Seal at office this 29th day of June, 2000.

Elizabeth Cowart
Notary Public

My Commission Expires: 08-01-2000



Grantor's Name,
Address & Telephone Number:

FalCor Hotel Asset Company, LLC
545 E. John Carpenter Freeway, Suite 1300
Irving, TX 75062
(972) 444-4900

Grantee's Name,
Address & Telephone Number:

John Hyneman Development Co., Inc.
1364 Cordova Cove
Germantown, TN 38138
(901) 756-4061

This Instrument was prepared by,
and after recording, return to:

Michael S. Champlin, Attorney
6525 Quail Hollow Road, Suite 610
Memphis, TN 38120
756-8383
Stewart Title 00 05 0034

EXHIBIT "A"

Title is conveyed subject to the following matters:

- 2000 City of Olive Branch and 2000 DeSoto County taxes, which party of the first part covenants and agrees to pay prior to delinquency;
- Rights of tenants in possession as tenants only under unrecorded leases;
- Any portion underlying public roadways or conveyed by instruments of record at Deed Book 25 Page 158, or at Deed Book 26 Page 256, in the Office of the Chancery Clerk of DeSoto County, Mississippi; and,
- Location of gas and electric service lines as shown on plat of survey of Eubank & Moore Engineers, Inc., dated April 28, 2000, also dated May 5, 2000, and last revised May 31, 2000.

Title is also conveyed subject to the following restrictions that shall run with the land and be binding upon the grantee, its successors and assigns, for a period of thirty (30) years from the date hereof:

- No building exceeding three (3) stories will be constructed upon the property with written approval from the party of the first part (including its successors by merger or name change);
- No hotels or motels or sexually oriented businesses shall be built or operated upon the property.